



**CAROLYN RICE**  
**Montgomery County Treasurer**

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**County Treasurer Carolyn Rice Announces 2007 Tax Lien Certificate Sale and  
Cautions about Predatory Lending**

Dayton, Ohio – Montgomery County Treasurer Carolyn Rice announced today that the 2007 Tax Lien Certificate Sale will be held Saturday, November 17<sup>th</sup> on the 10<sup>th</sup> Floor of the Montgomery County Administration Building, 451 W Third Street, Dayton.

“The Tax Lien Certificate Sale is one of the tools granted to County Treasurers under the Ohio Revised Code to ensure that real estate taxes are collected promptly and fairly,” said Treasurer Rice. “This year’s sale will include an estimated 1,800 properties that are delinquent in their real estate taxes. Without the sale, taxes may not be collected for these 1,800 properties, depriving local jurisdictions, local schools, and County-wide social services from badly needed funds. Our 2005 and 2006 tax lien sale activities collected \$45 million in real estate taxes that might otherwise not have been collected. It is important to remember that all citizens have an obligation to pay their taxes promptly so that their tax burden is not unfairly placed upon other citizens.”

The Tax Lien Certificate Sale is not the sale of the real estate itself, but rather a sale of the County’s tax lien. The property owners will have one year to repay the delinquent taxes in full, plus fees and interest, to remove the lien. However, if the property owner does not redeem the lien within one year of sale, the lien holder has the right to initiate foreclosure.

To be removed from the Tax Lien Certificate Sale, delinquencies must be paid in certified funds no later than Friday, November 9th. Taxpayers have a variety of options for paying their delinquent taxes: in person at the Treasurer's Office, by mail, or online at [www.mctreas.org](http://www.mctreas.org). The Montgomery

County Treasurer's office is open Monday through Friday, 8:00 a.m. – 5:00 p.m. The staff is available to answer questions at (937) 225-4010, option 2. "It is important that delinquent property owners contact my office immediately. We want to work with property owners to prevent properties from being placed in the lien certificate sale," continued Treasurer Rice.

"Further, as a result of our Tax Lien Certificate Sale list published in the Dayton Daily News, property owners on that list may start receiving unsolicited loan applications by mail or phone. It is important to remember that some lenders are reputable and promote good business practices, while others do not. Disreputable lenders may attempt to provide predatory loans to property owners, especially homeowners that are included in the Lien Certificate Sale list. Property owners should thoroughly research every loan offer that they consider so that their investment in that property can be protected."

### **Questions or Concerns?**

- Contact the Montgomery County Treasurer's Office at (937) 225-4010, Option 2, to speak with a Delinquency Representative. It is important to check out what payment options may be available to you through the Treasurer's Office before taking any other action.
- If you must borrow money, get legal advice from a reputable attorney. Be certain that you fully understand the terms of the agreement.
- Document everything in writing. Be certain to **read and understand the entire agreement.**
- Make certain that you can afford to pay the monthly payment on the amount that you borrow.
- If you feel that you are being pressured or coerced by an unscrupulous lender, or if you feel you may have been victimized by predatory lending, call the Treasurer's Office for contact information of community agencies that can help you review the terms of your loan.

**Remember! Protect yourself and your investment. Never sign anything until you have read and fully understand the complete terms of any loan agreement!**

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